

THE CHURCH OF JESUS CHRIST
OF LATTER-DAY SAINTS
(LDS SOCIAL SERVICES)

FINANCIAL STATEMENTS

31 DECEMBER 1992

(Registered Number: 1346482)



Baker Tilly
Chartered Accountants
Scottish Life House
154 Great Charles Street
Birmingham B3 3HN

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(LDS SOCIAL SERVICES)

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DIRECTORS AND OFFICERS

DIRECTORS

A K Broadway
R J Mawle
W G Reeves (Chairman)

SECRETARY

A K Broadway

REGISTERED OFFICE

751 Warwick Road
Solihull
West Midlands

AUDITORS

Baker Tilly
Chartered Accountants
Scottish Life House
154 Great Charles Street
Birmingham B3 3HN

BANKERS

Midland Bank plc

DIRECTORS' REPORT

The directors present their report and the financial statements of The Church of Jesus Christ of Latter-Day Saints (LDS Social Services) for the year ended 31 December 1992.

PRINCIPAL ACTIVITIES

The principal activities of the company are to arrange for the adoption and fostering of children and the provision of counselling services. No change is envisaged in the future.

REVIEW OF THE BUSINESS

Assurances of continued financial support have been received from the Church of Jesus Christ of Latter-Day Saints (Great Britain).

RESULTS AND DIVIDENDS

The expenditure for the year has been met by a subsidy from the Church of Jesus Christ of Latter-Day Saints (Great Britain).

The directors do not recommend the payment of a dividend.

DIRECTORS

The following directors have held office since 1 January 1992:

A K Broadway
R J Mawle
D J Peacock - resigned 29 June 1992
W G Reeves - (Chairman)

A K Broadway retires by rotation and, being eligible, offers himself for re-election.

DIRECTORS' INTERESTS IN SHARES

None of the directors had, at any time during the year, a beneficial interest in the share capital of the company.

FIXED ASSETS

The changes in fixed assets during the year are explained in note 3 to the financial statements.

AUDITORS

A resolution to re-appoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the Board

A K Broadway
A K Broadway

Secretary

3- June 1993

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS
for the year ended 31 December 1992

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT TO THE MEMBERS OF
THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS (LDS SOCIAL SERVICES)

We have audited the financial statements on pages 5 to 9.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

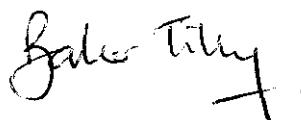
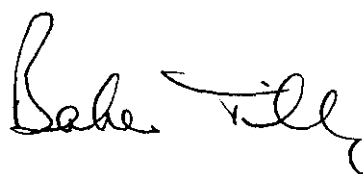
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1992 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



BAKER TILLY

Registered Auditor
Chartered Accountants
Scottish Life House
154 Great Charles Street
Birmingham B3 3HN

3 June 1994

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 December 1992

	Notes	1992	1991
TURNOVER		3,424	9,062
Administrative expenses		156,109	112,554
OPERATING DEFICIT	1	(152,685)	(103,492)
Subsidy from group undertaking		152,685	103,492
Surplus for the financial year		-	-
Retained reserves brought forward		-	-
RETAINED RESERVES CARRIED FORWARD	£	-	£ -

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BALANCE SHEET
31 December 1992

	Notes	1992	1991
FIXED ASSETS			
Tangible assets	3	13,954	18,387
		<u> </u>	<u> </u>
CURRENT ASSETS			
Debtors	4	45,395	-
Cash at bank and in hand		425	75
		<u>45,820</u>	<u>75</u>
CREDITORS Amounts falling due within one year	5	59,674	18,362
		<u> </u>	<u> </u>
NET CURRENT LIABILITIES		(13,854)	(18,287)
		<u> </u>	<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 100	£ 100
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	6	£ 100	£ 100
		<u> </u>	<u> </u>

Approved by the board on 3 June 1994



W G Reeves - Director

Financial statements for the year ended 31 December 1992

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards.

ACCOUNTING CONCEPT

The company's basis of accounting is that income is recorded on a cash basis. Expenditure is also recorded on a cash basis but modified for certain items of accrued expenditure. The effect of not preparing financial statements on the accruals basis is not considered by the directors to be material.

DEPRECIATION

Depreciation is provided on all fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:-

Motor vehicles	25%
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TURNOVER

Turnover represents the amount received for services provided. The directors consider that an analysis of the turnover by class of business and geographical area is not appropriate.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 1992

	1992	1991
1. OPERATING DEFICIT		
This is stated after charging/(crediting)		
Depreciation on owned assets	9,497	9,165
Loss/(profit) on disposal of tangible fixed assets	535	(1,068)
	<u> </u>	<u> </u>
2. EMPLOYEES		
The average weekly number of persons (including directors) employed by the company during the year was:	No.	No.
Counsellors	4	4
Office staff	2	1
	<u> </u>	<u> </u>
	6	5
	<u> </u>	<u> </u>
Staff costs for the above persons:		
Wages and salaries	96,896	68,719
Social security costs	7,636	4,985
Other pension costs	9,710	6,899
	<u> </u>	<u> </u>
	£ 114,242	£ 80,603
	<u> </u>	<u> </u>
DIRECTORS' REMUNERATION		
Other emoluments (including pension contributions)	£ 14,580	£ 26,839
	<u> </u>	<u> </u>
The directors' fees and other emoluments disclosed above (excluding pension contributions) includes amounts paid to:		
The chairman	£ -	£ -
	<u> </u>	<u> </u>
The highest paid director	£ 13,256	£ 24,488
	<u> </u>	<u> </u>
The number of other directors who received emoluments (excluding pension contributions) in the following ranges was:		
£0 - £5000	2	4
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 1992

3. TANGIBLE FIXED ASSETS

		Motor vehicles
Cost:		
At 1 January 1992		36,661
Additions		7,099
Disposal		(8,140)
At 31 December 1992		<u>35,620</u>
Depreciation:		
At 1 January 1992		18,274
Charge for the year		9,497
Disposal		(6,105)
At 31 December 1992		<u>21,666</u>
Net Book Value:		
At 31 December 1992		<u>£ 13,954</u>
At 31 December 1991		<u>£ 18,387</u>

	1992	1991
4. DEBTORS		
Amounts due from group undertakings	<u>£ 45,395</u>	<u>£ -</u>

5. CREDITORS

Amounts falling due within one year:		
Bank overdraft	35,139	1,564
Amounts due to group undertakings	24,535	16,798
	<u>£ 59,674</u>	<u>£ 18,362</u>

6. SHARE CAPITAL

Authorised:		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>